

Decision 01-10-058 October 25, 2001

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of Hassan M. Sharif for authority to jointly control Golden Eagle Shuttle, Inc. (PSC-13798), pursuant to Section 854 of the Public Utilities Code.

Application 01-07-003
(Filed July 9, 2001)

O P I N I O N

Summary

Application of Hassan M. Sharif to buy and Enayat Entabli to sell 50% of the shares of Golden Eagle Shuttle, Inc. (Golden Eagle) is granted.

Discussion

Enayat Entabli owns 1,000 shares of Golden Eagle, which consists all of its issued and outstanding shares. Golden Eagle is authorized to operate as a passenger stage corporation, pursuant to Decision (D.) 01-03-014, between points in the counties of San Francisco, Alameda, Contra Costa, Santa Clara, San Mateo, Napa, Sonoma, Marin, and Solano, on the one hand, and San Francisco, Oakland, and San Jose International Airports, on the other hand.

Enayat Entabli requests authority to sell and Hassan M. Sharif requests authority to purchase 500 shares, or 50%, of the issued and outstanding stock and assume joint control of Golden Eagle for \$125,000, as indicated in the Business Stock Sale Agreement, Exhibit A to the application. Exhibit C is an unaudited Balance Sheet as of June 30, 2001 that shows \$50,000 in total assets and net worth of \$50,000. Golden Eagle advises that it recently commenced operations, and that additional funds will be utilized as may be necessary to conduct the service.

Notice of filing of the application appeared in the Commission's Daily Calendar on July 11, 2001.

In Resolution ALJ 176-3067 dated July 12, 2001, the Commission preliminarily categorized this application as ratesetting, and preliminarily determined that hearings were not necessary. No protest has been received. Given this status, public hearing is not necessary, and it is not necessary to alter the preliminary determinations made in Resolution ALJ 176-3067.

This is an uncontested matter in which the decision grants the relief requested. Accordingly, pursuant to Pub. Util. Code § 311(g)(2), the otherwise applicable 30-day period for public review and comment is being waived.

Findings of Fact

1. Golden Eagle is authorized to operate as a PSC pursuant to D.01-03-014.
2. Enayat Entabli owns all the issued and outstanding shares of Golden Eagle.
3. Enayat Entabli requests authority to sell and Hassan M. Sharif requests authority to purchase 500, or 50%, of the issued and outstanding shares.
4. No protest to the application has been filed.
5. A public hearing is not necessary.
6. It can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment.

Conclusions of Law

1. The proposed sale of 50% interest in Golden Eagle to Hassan M. Sharif should be authorized.
2. Enayat Entabli and Hassan M. Sharif will jointly control Golden Eagle.
3. Since the matter is uncontested, the decision should be effective on the date it is signed.

Only the amount paid to the State for operative rights may be used in rate fixing. The State may grant any number of rights and may cancel or modify the monopoly feature of these rights at any time.

O R D E R

IT IS ORDERED that:

1. Pursuant to Pub. Util. Code § 851 et. seq., Hassan M. Sharif (buyer) is authorized to acquire from Enayat Entabli (seller) 50% of the shares of Golden Eagle Shuttle, Inc., a corporation.
2. Within fifteen (15) days of the date the transaction closes, buyer shall notify the Commission's Rail Safety and Carriers Division in writing thereof.
3. The authority granted by this order shall lapse unless it is exercised within 90 days of the effective date of this order.
4. This proceeding is closed.

This order is effective today.

Dated October 25, 2001, at San Francisco, California.

LORETTA M. LYNCH
President
HENRY M. DUQUE
RICHARD A. BILAS
CARL W. WOOD
GEOFFREY F. BROWN
Commissioners